FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Anthony Adreani
DOCKET NO.: 22-59311.001-R-1
PARCEL NO.: 14-32-407-055-0000

The parties of record before the Property Tax Appeal Board are Anthony Adreani, the appellant(s), by attorney Anthony Lewis, of Kovitz Shifrin Nesbit in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds ***A Reduction*** in the assessment of the property as established by the **Cook** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	$21,250
IMPR.:	$66,350
TOTAL:	$87,600

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed a direct appeal pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) challenging the assessment for the 2022 tax year, after receiving a reduction through a stipulation in assessment for the same property in case 21-47047.001-R-1. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject property consists of an approximately 133-year-old, three-story, multi-unit dwelling of masonry construction with 3,534[1] square feet of living area and a full basement. The property has a 1,729[2] square foot site and is located in Chicago, North Chicago Township, Cook County. The property is a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance. The appellant indicated that the property was not owner-occupied during the lien year.

The appellant asserts overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal that estimated that the subject property had a market value of

[1] The Board finds the property has 3,534 square feet of living area as stated in the appellant's appraisal.
[2] The Board finds the property has a 1,729 square foot site as stated in the appellant's appraisal.

$876,000 as of April 2, 2021. The appraisal was prepared by John Petrilli, a licensed certified residential real estate appraiser. The appraiser conducted a physical inspection of the property on April 2, 2021. The appraisal used the income approach and the sales comparison approach. The appraiser relied on five suggested sales comparables of dwellings within .40 miles of the subject property that took place between January 2018 and December 2020 for amounts ranging from $680,000 to $2,478,000 or between $229.93 and $608.40 per square foot of living area, land included in the sale prices. The appraiser also relied on two current listings within .32 miles of the subject property that were listed between $995,000 to $1,299,000 or between $312.64 and $324.84 per square foot of living area, land included in the listing price. The appraiser adjusted the sales prices to account for differences between the comparables and the subject. Photographs of the subject dwelling's exterior and interior were included with the appraisal. After applying the adjustments, the appraiser determined that the subject's market value based on the sales approach was $876,000. The appraiser utilized the income approach to determine the monthly market rent based on three comparable rentals. The appraiser determined the monthly market rent for the subject would be $6,490. The appraisal determined the subject's market value based on the income approach was $876,150. The final reconciliation of market value for the property was $876,000 as of April 2, 2021.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of $103,300. The subject's assessment reflects a market value of $1,033,000 or $292.30 per square foot of living area, land included, when using the Cook County Real Estate Classification Ordinance level of assessment for class 2 property of 10%.

In support of the assessment, the board of review submitted information about sales of two suggested comparable properties. The suggested comparables were sold between February 2022 and October 2022 for amounts ranging from $1,375,000 to $1,400,000 or between $383.14 and $431.44 per square foot of living area, land included in the sales prices. The comparable sales were located within the same block as the subject property.

Conclusion of Law

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. 86 Ill.Admin.Code §1910.65(c). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds that the best evidence of the subject's market value is the appraisal submitted by the appellant. That appraisal employed the sales comparison and income approach and relied upon recent sales and listings of seven suggested comparable properties. The appraisal stated that the sale prices of the suggested comparable properties were adjusted to account for differences between them and the subject, taking into account such factors as gross living area, design/features, financing, age and location, and the appraiser determined that the subject's market value was $876,000 as of April 2, 2021.

In contrast, the board of review's evidence consists of unadjusted raw data for two comparable sales. Based on the evidence, the Board therefore finds the appellant has proven, by a preponderance of the evidence, that the subject is overvalued, and that a reduction in the subject's assessment is justified.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code. Pursuant to Section 1910.50(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.

Chairman

Member

Member

Member

Member

DISSENTING:

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: September 15, 2026

Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year or years of the same general assessment period, as provided in Sections 9-125 through 9-225, are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for such subsequent year or years directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.

PARTIES OF RECORD

AGENCY

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Anthony Adreani, by attorney:
Anthony Lewis
Kovitz Shifrin Nesbit
640 N. La Salle Drive
Suite 495
Chicago, IL 60654

COUNTY

Cook County Board of Review
County Building, Room 601
118 North Clark Street
Chicago, IL 60602